

THE RICHMOND DISPATCH.

BY THE DISPATCH COMPANY.

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UP-TOWN OFFICE, BROAD-STREET PHARMACY, 519 EAST BROAD STREET.

MANCHESTER OFFICE, 1205 HULL STREET.

SUNDAY, SEPT. 17, 1893.

CORRESPONDENTS should not send us speculations, predictions, or estimates as to the strength of candidates for the United States senatorship. What we desire is impartial reports of the proceedings of county and city committees and of other public meetings, and results of primaries or conventions.

WILL HE BE PARDONED?

Dispatches from Paris continue to predict that Captain Dreyfus will be pardoned, if he will withdraw his application for a revision of the judgment pronounced by the Rennes court-martial.

To what extent these rumors are to be relied upon we do not know, but we believe the French Government is seeking a way out of its difficulty.

The court not only outraged justice in finding Dreyfus guilty, but it treated contemptuously the assurances given it by the governments of Germany, Italy, and Austria-Hungary. Sober-headed Frenchmen—and there must be some such Frenchmen—must know that the position of their country is intolerable in the eyes of the world. This consideration, taken in connection with the evident unrest of some classes, and the threatened boycotting, by individuals, of the Paris Exposition, must have its influence. So we think the French Government would be glad enough to drop the case, if it could see its way clear to do so. No doubt it would like Dreyfus to go into utter obscurity, hoping that then agitation would cease.

If Dreyfus should be called upon to say whether he would accept pardon upon the terms referred to, he would be face to face with a distressing difficulty. To accept mercy for a crime he never committed would be unheroic, to say the least. He would be rid of the impending punishment, but the record ever would be against him and blacken his name.

Yet think of his suffering! Would it be strange if he should wish to bring them to an end, as far as possible?

Few men ever have been called upon to endure so much. His degradation before the army was a torture, which none but the stoutest-hearted man could have survived. On that day, and for long afterwards, he suffered more than death. And then came the prolonged agony of confinement on Devil's Island, with the eyes of a sentinel always glaring at him. Next there was a ray of hope, when the order for a new trial was given. Then he had to go through the sweat of the new trial, so-called. Along with it came the excitement of meeting his wife and of hearing that his chief counsel had been shot. There must have been alternate days of hope and fear—times when the prospect was fair, times when despair fastened upon him. At last came the crushing announcement that he was found guilty again.

Can there be any doubt that he wishes to escape from such torment? Think what must be his mental and physical condition, and how he must long for rest and peace.

Through all of his trials Captain Dreyfus has shown high purpose. For the sake of his wife and children he refrained from self-murder, though that temptation was deliberately placed in his way by his keepers. He has never ceased to cry out that he is innocent, and that fact he has established in the eyes of the world, and out of the mouths of the witnesses for the prosecution.

But what would he do now if he were offered pardon upon condition of withdrawing his demand for revision?

The dramatic hero would indignantly spurn the offer and continue to plead for justice; but pelted with misfortune, as Dreyfus has been, wrecked in body and mind, tortured by doubt as to the future, and weary of vain contest, he may yield.

We who have never been struck by withering blasts of undeserved fortune may think that he ought to hold out to the end; but we have healthy minds in healthy bodies and do not know what it is to have been stabb'd and strangled as this poor captain of artillery has been.

All that we can say now is, that if he refuses a chance to free himself from the clutches of his unconscionable tormentors, he would do what few other men similarly circumstanced would do.

We do not believe complete justice will be done Dreyfus yet, but we trust that

someday he may regain his liberty upon terms which will leave him honor, and give him hope of ultimate vindication.

THE MATTER WITH BASE-BALL.

The Chicago Tribune, in a recent issue, gives utterance to an editorial misere on base-ball, and states some facts, which, though very plainly spoken, are but too true.

Our contemporary, after commenting on the decay of the national game, and contrasting it with the sport of by-gone days, seeks to explain the reasons for the lack of interest now displayed in feats on the diamond.

Of course, rowdism and ruffianism and the intimidation of umpires are commented upon, for they are often part of the game nowadays, but what strikes us as the keynote of the situation is expressed in the following words:

"There is no room for doubt as to what has pulled it down from its former high estate. Commercialism in part has done it. The players have become chattels. Teams are bought and sold and are transferred from city to city as if they were live stock. The men who are playing in Chicago this year may be playing in Cleveland or New York next. That cuts up all sense of local pride in a club or town. There have been teams which really belonged to Chicago. Of late years there have simply been organizations of hirelings whose owners instructed them to half from here."

Like the sweet memories of our childhood, the good old days of real, genuine base-ball come back to our mind, and, retrospectively, we once more grind the bleachers with excited wriggling. In older times—that is, older times from a base-ball standpoint—we knew the players by name and could give their histories and explain their virtues. Now, base-ball players have no virtues and our teams are composed of strangers.

Fifteen years ago our nine were largely made up of local athletes, and in a sense we felt ourselves guardians for those broken-thumbed wards. And there was plenty of excitement and bitterness, too, but it was a charitable acidity and strictly patriotic. In those days we hated Norfolk and Petersburg and Lynchburg, and they hated us, and we were all glad of it, and really inclined to be friendly when we talked it over. A young man from Petersburg depicted the whole situation when he described his father's emotions at a game. "If the Petersburg team wins," said he, "the old gentleman says the Richmond players are a lot of thorough gentlemen, but if you follows come out on top, he says they are infernal scoundrels."

That's what we want—this red-hot, uncompromising, rabid local pride, and we can't have it if the players are to be imported from Sioux City and Cincinnati and Lowell and goodness only knows where else. We want the men to abide with us until we know them and can take a personal interest in their achievements.

If the stirring game could be played by electric light, or by the rays of the moon, we should unquestionably say:

"Backward, turn backward, O time in your flight,

Give us 'Pop' Tate again, just for to-night."

But, since the individual alluded to is now on the police force, and his quantum associates—broken thumbs and all—are but ghosts of that dear old past, we suggest other local celebrities, with equally amiable and lamblike qualities. Let the grand old reform be sounded. Let Richmond's "talent" step forth to the grand stand, and the band play "All Hall, the Conquering Hero."

We believe the present plans looking to the formation of a Virginia League, including the principal cities of the State, will revive base-ball here. Certainly we hope so.

By having a small circuit the players will become known to the "rooters," and then all will be well. Of course, however, Richmond must go in for the pennant, even if Petersburg and Norfolk and the other towns in their amiable way do hate us for it. In the beautiful language of the bleachers, let "Everybody stretch" and relieve the tension.

The Cape Charles Pioneer wants to know "why it is that railroad officials so persistently refuse to give out particulars when a wreck or an accident occurs, and also forbid their employees from giving any information to the public, and especially to the newspapers?" It certainly would be better, add our contemporary, were the truth made known by the giving of a fair statement of the occurrence, thus stopping the wild and exaggerated rumors which frequently obtain currency in the place of facts.

The Pioneer's question is one a good many other papers would like to have answered, and its comment is full of sound sense. Some railroad companies—not all—pursue an ostrich policy in respect to accidents, which is not only absurd, but often causes unnecessary suffering to persons who have relatives and friends on trains that have gotten into trouble.

The will of the late Richard Prendergast, of Chicago, which directs the distribution of a \$50,000 estate, provides, among other things, for the establishment of a "rest cure home" to be known as St. Winifred's Rest, in honor of the testator's wife.

It is to be hoped that the institution will not be overrun by tramps, though it is a matter of notoriety that these citizens are particularly partial to physical and mental inactivity. Mr. Prendergast, however, had in mind those who suffer from nervousness and insomnia.

ELECTROLYSIS AND STREET-CARS.

A number of Richmond councilmen have been heard to say they are opposed to acting upon the Main-street franchises until they have more information than is now at hand upon the subject of electrolysis.

Their position is reasonable and proper, especially as an investigation is now in progress here, which can be concluded in a few weeks. The experts who are engaged in this work are keeping their own counsel, but some things about which they are to report are of general notoriety.

It is an undoubted fact that electrolysis does prevail here, and it is presumed, we may say—that it emanates from the street-car lines.

It is also unquestionable, we believe, that the water- and gas-pipes of our city have been damaged—that is, partially decomposed—by electrolysis. It may be that the extent of this damage has been exaggerated. It is believed that the mains are less affected than the small iron pipes. Much hurt is done to the gas-service pipes. These pipes are made of wrought iron, which is far more susceptible to the injurious influences of electricity than cast-iron pipes.

Our city authorities have been sending bills to the street-car companies for some of the damage done, and it is expected that in granting new franchises it will be required of the new company that it shall make the simplest provision pos-

THE RECENT "SQUEEZE."

The principal causes of the recent "squeezes" in New York, with its reflex influence on the money market of the country generally, are not far to seek. The squeeze was the logical result of our illogical financial system. In the first place, the interior banks, which in the less active season keep their unused cash reserves in New York banks in order to maintain a credit in New York, have been drawing upon these banks for funds with which to move the crops. In the second place, during the present month there have been exceedingly heavy internal revenue collections, and as a consequence, inland banks that are depositories of such collections have been accumulating internal revenue deposits in excess of the amount of bonds required to be entrusted to the government when this condition is reached the depositories must settle with the government, and hence we have here another source of drain upon the New York banks, through the medium of the interior banks. In the one case the money has gone temporarily to the South and West. In the other, it has been "locked up" in the Treasury. And what, as a third operation, naturally followed these two? Why, the New York banks, for the purpose of meeting the demands in question, called loans, a liquidation of speculative stocks was forced, and there was an all-round pressure in Wall street which was felt everywhere else.

It has been said that the first factor contributing to the "squeeze" was a healthy sign, the idea intended to be conveyed by that expression being that it marked theregnancy of the sound over the unsound in the use of money, the legitimate over the "illegitimate" business over speculation. That is true. But the situation can only obtain for the nonce. As soon as the money sent South and West has performed the function it was sent to those sections to perform, it will return to New York and other centers of congestion, and again be applied to unsound, "illegitimate," speculative uses. It will again be at the service of Wall street on call, to stimulate fictitious credit, while the country at large suffers from "dearth of currency."

And dearth of currency, which is consequent upon the existing banking and currency system, is at last the root of the evil. The operation we have named first—the drain for moving the crops—is a recurrent one, and shows plainly that there is not enough money in the country to meet the demands of business. Moreover, so long as our present currency system obtains the inadequacy of the currency to meet the necessities of business must increase pro rata with the volume of business. Recognition of this we find in a proposition said to be under consideration by the Treasury Department.

It is stated that in addition to having determined to renew the effort to have Congress reduce the tax on national bank circulation and permit the emitting of notes to the face value of bonds, the Treasury officials are considering the advisability of changing depository banks interest on government funds. The theory as to reduction of tax on circulation and issue up to face value is, of course, that circulation would then pay the banks better than now. The theory as to charging interest on government funds is that, as the banks would find it less profitable to lock up bonds to secure deposits, they would deposit more bonds to secure circulation.

But all this would be merely tinkering with the evil. At a superficial glance it would seem that the consummation of these plans would tend to increase circulation, but when the schemes are examined carefully, and the other side is heard, the more than reasonable deduction is that they would afford little, if any, relief. With the present returns from bonds, and which must grow smaller in future, the margin of profit on circulation is very narrow, and pro rata with the diminution of these returns there is a growing disposition on the part of the banks to reduce their circulation to the minimum, and use the value of bonds up to face value is, of course, that circulation would then pay the banks better than now. The theory as to charging interest on government funds is that, as the banks would find it less profitable to lock up bonds to secure deposits, they would deposit more bonds to secure circulation.

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